

SENATE MOTION

MR. PRESIDENT:

I move that Senate Bill 562 be amended to read as follows:

- 1 Page 2, line 4, delete "authority" and insert "**fund**".
- 2 Page 2, delete lines 15 through 18.
- 3 Page 2, line 19, delete "(h)" and insert "**(g)**".
- 4 Page 2, line 22, delete "authority" and insert "**fund**".
- 5 Page 3, line 31, delete "authority" and insert "**fund**".
- 6 Page 3, line 32, delete "authority" and insert "**fund**".
- 7 Page 6, between lines 12 and 13, begin a new paragraph and insert:
- 8 "**Sec. 15. The assets of the fund consist of the following:**
- 9 **(1) capital obtained from the pledge of contingent tax credits**
- 10 **authorized under IC 6-3.1-22; and**
- 11 **(2) money invested by the public employees' retirement**
- 12 **fund or the teachers' retirement fund."**
- 13 Page 6, line 13, delete "Sec. 15" and insert "**Sec. 16**".
- 14 Page 6, line 14, after "capital" insert "**in qualified Indiana**
- 15 **business**".
- 16 Page 6, line 16, delete "persons, firms, corporations or other
- 17 entities" and insert "**investor groups**".
- 18 Page 6, delete lines 30 through 42, begin a new paragraph and
- 19 insert:
- 20 "**Sec. 17. An investment by the fund in a qualified Indiana**
- 21 **business is limited by the following:**
- 22 **(1) Each dollar of the fund's investment must be matched by**
- 23 **at least two dollars (\$2) of private investment; and**
- 24 **(2) the fund's investment in any one qualified Indiana**
- 25 **business may not exceed ten percent (10%) of the fund's**
- 26 **assets."**
- 27 Page 7, delete lines 1 through 10.
- 28 Page 12, line 23, after "Sec. 14" and insert "**(a)**".
- 29 Page 12, between lines 25 and 26, begin a new paragraph and insert:
- 30 "**(b) Notwithstanding subsection (a), the boards of trustees of the**
- 31 **fund may, consistent with investment policies adopted by the**
- 32 **trustees of the fund, employ an alternative private capital**

1 investment advisor instead of the company.

2 (c) To employ an alternative private capital investment advisor
3 under subsection (b), the boards of trustees of the fund must adopt
4 a resolution, finding that:

5 (1) the company is not qualified to carry out the duties
6 under Section 15 of this chapter; and

7 (2) that the alternative private capital investment advisor,
8 which the boards of trustees of the fund desire to engage,
9 has its headquarters in Indiana."

10 Page 14, delete lines 29 through 31, begin a new paragraph and
11 insert:

12 "(e) If, in accordance with its investment policy, the board
13 makes a decision to invest a portion of its assets in alternative
14 investment vehicles, the board shall invest at least ten percent
15 (10%) of the amount allocated to alternative investment vehicles
16 in the Indiana venture capital fund established under IC 4-4-30."

17 Page 23, delete lines 4 through 6, begin a new paragraph and insert:

18 "(e) If, in accordance with its investment policy, the board
19 makes a decision to invest a portion of its assets in alternative
20 investment vehicles, the board shall invest at least ten percent
21 (10%) of the amount allocated to alternative investment vehicles
22 in the Indiana venture capital fund established under IC 4-4-30."

23 Renumber all SECTIONS consecutively.

(Reference is to SB 562 as printed February 14, 2001.)

Senator JOHNSON